

EXHIBIT 1

Lloyd, Halani

From: Lloyd, Halani
Sent: Friday, 2 September 2016 3:14 PM
To: 'stheodoropoulos@newleadship.com'
Cc: Toms, Jason; Cheung, Joyce
Subject: NEWLEAD VENETICO - c/ps dd 27.10.11 and 09.12.11 - notice of commencement of arbitration

Importance: High

To: **Grand Venetico Inc. and Newlead Shipping SA**
c/- Spyros Theodoropoulos
stheodoropoulos@newleadship.com

Re: **NEWLEAD VENETICO – c/ps dated 27 October 2011 and**
9 December 2011

Dear Sirs

We refer to our previous correspondence. As you know, we act for DHL Project & Chartering (China) Limited.

Given the unfortunate lack of progress in discussions regarding our clients' claim, we write to request confirmation that you agree to the appointment of Ian Gaunt, of 61 Cadogan Square, London SW1X OHZ (telephone: +44 20 7235 6878), as sole arbitrator in respect of all disputes arising between the parties under or in connection with the above charterparties, in accordance with clause 17 of the charters and sections 14 and 15 of the Arbitration Act 1996.

This message constitutes notice of commencement of arbitration in accordance with section 14(4) of the Arbitration Act 1996.

Please may we receive your response by no later than Friday, 16 September 2016.

Kind regards

Jason Toms / Halani Lloyd
Partner / Registered Foreign Lawyer (England and Wales)

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